



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 June 2024

PT AIA FINANCIAL

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that licensed and supervised by the Indonesian Financial Services Authority. AIA Indonesia is a subsidiary of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group. With experienced personnel, AIA's Investment team has the proficiency to identify economic conditions and investment movements to generate competitive investment returns through a variety of financial instruments such as money market, bonds, shares and/or mutual funds.

INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with optimal growth that aims to give superior long-term investment return with high risk tolerance.

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Equities listed in IDX

FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 3.88
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9763	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 3,974,411.7181
Managed By	: PT. AIA FINANCIAL		

FUND PERFORMANCE

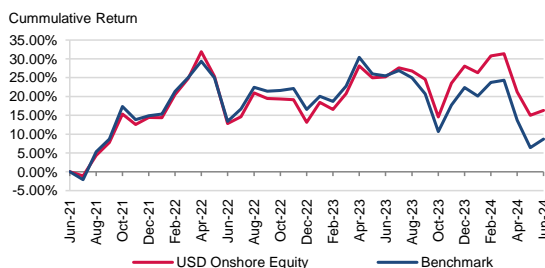
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	1.09%	-11.47%	-9.19%	-7.14%	5.16%	-1.87%	-0.33%
Benchmark*	2.12%	-12.59%	-11.23%	-13.39%	2.82%	-3.03%	-1.42%

*Current benchmark is effective since inception

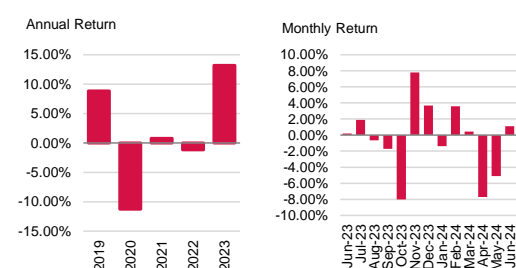
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

**Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

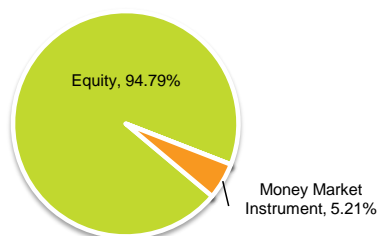
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.52%
Consumer Discretionary	2.02%
Consumer Staples	11.60%
Energy	4.47%
Financials	50.90%
Health Care	1.11%
Industrials	4.22%
Information Technology	2.43%
Materials	7.50%
TD + Cash	5.21%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Astra International - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Central Asia - Non Affiliates	Indosat - Non Affiliates	
Bank Mandiri - Non Affiliates	Mastersystem Infotama - Non Affiliates	

FUND MANAGER COMMENTARY

In June 2024, USD Onshore Equity Fund booked performance of +1.09% mom, below the benchmark performance. By sector inside MSCI Indonesia, Financials were the largest positive contributor (+3.1% mom), while materials were the largest negative contributor (-0.84% mom). Last month, Global equities continued their rally with most regions saw positive returns in June, spearheaded by EM and US. US continues to dominate global equity landscape led by Magnificent 7. In June 2024, nowcast for the US GDP continued to reflect positive growth. Eurozone equities suffered by among other things, political worries. Political uncertainty arose after President Macron's unexpected dissolution of the National Assembly in France following the European Parliament election results on 9 June. Indonesian market rebounded nearing the month end after Sri Mulyani came out with the joint statement with Prabowo's team on the maximum 3% fiscal budget limit for 2025. Net foreign outflow declined to Rp 4Tn in June 2024 from Rp 14Tn in May 2024. Rupiah weakness persists as foreign investors were worried about Indonesia's fiscal plan during Prabowo's presidency era after Bloomberg posted an article about the 50% debt-to-GDP ratio. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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